CONSOLIDATED INCOME STATEMENT	1.1.-30.6.2026	1.1.-30.6.2025	1.1.-31.12.2025
	1000 euros	**1000 euros**	**1000 euros**
NET SALES	4 766 589	3 511 900	7 234 206
Other operating income	93 720	98 068	195 963
Materials and services			
Materials, supplies and products			
Purchases during the period	-4 290 990	-3 324 166	-6 757 169
Change in inventories	36 401	-13 426	12 340
External services	-27	-826	-1 889
	-4 254 615	-3 338 417	-6 746 718
Personnel expenses			
Wages and salaries	-47 538	-41 744	-78 993
Social security costs			
Pension costs	-8 258	-7 957	-14 669
Other social security costs	-9 051	-8 155	-15 193
	-64 847	-57 855	-108 854
Depreciation and amortisation			
Depreciation according to plan	-58 693	-47 886	-105 019
Amortisation of goodwill	-7 897	-7 856	-15 597
Reduction in value of non-current assets	-1 155	-1 584	-12 852
	-67 746	-57 326	-133 468
Other operating expenses	-158 719	-167 233	-335 207
Share of profit of investments using the equity method	36 263	5 563	4 058
OPERATING PROFIT	350 645	-5 301	109 980
Finance income and costs			
Other interest and finance income	19 936	3 017	10 755
Exchange rate gain	2 721	8 539	12 486
Impairments(-)/reversals(+) of investments in current assets	0	-2 136	7 243
Interest expenses and other finance costs			
To others	-4 141	-4 615	-9 453
	18 516	4 806	21 030
PROFIT BEFORE APPROPRIATIONS AND TAX	369 162	-494	131 010
Current income tax	-65 201	-3 224	-28 139
Deferred tax	-4 895	321	-3 705
	-70 096	-2 903	-31 844
PROFIT FOR THE PERIOD	**299 065**	**-3 397**	**99 167**

CONSOLIDATED BALANCE SHEET

	30.6.2026	31.12.2025
Assets	**1000 euros**	**1000 euros**
NON-CURRENT ASSETS		
Intangible assets		
Intangible rights	45 554	45 548
Goodwill	390	584
Goodwill on consolidation	102 938	107 010
Other capitalised long-term expenditure	3 282	3 478
	152 163	156 620
Tangible assets		
Land and water areas	195 463	195 863
Buildings and structures	203 251	209 661
Machinery and equipment	620 005	663 227
Other tangible assets	43 454	46 060
Advance payments and construction in progress	53 623	37 765
	1 115 795	1 152 576
Investments		
Investments in associated companies	252 944	217 433
Other shares and holdings	22 489	15 101
Other receivables	651	668
	276 084	233 201
CURRENT ASSETS		
Inventories		
Materials and supplies	347 555	311 155
Receivables		
Non-current receivables		
Deferred tax assets	12 857	17 978
Loan receivables	14 701	15 994
Other receivables	2 151	2 201
	29 709	36 174
Current receivables		
Trade receivables	610 858	431 741
Receivables from associated companies		
Other receivables	111	2 794
Other receivables	1 336	3 129
Prepayments and accrued income	78 571	106 510
	690 875	544 175
Cash Equivalents		
Other shares and holdings	0	36 175
	0	36 175
Cash and cash equivalents	230 644	50 630
	2 842 826	2 520 706

CONSOLIDATED BALANCE SHEET

	30.6.2026	31.12.2025
	1000 euros	**1000 euros**
Equity and liabilities		
EQUITY		
Share capital	100	100
Revaluation reserve	35 155	35 155
	35 255	35 255
Reserve for invested unrestricted equity	54 232	54 232
Retained earnings	1 269 047	1 295 413
Profit (loss) for the period	299 065	99 167
	1 622 344	1 448 811
Total equity	1 657 599	1 484 066
PROVISIONS		
Other provisions	53 853	62 920
	53 853	62 920
LIABILITIES		
Non-current		
Advance payments	4 140	4 140
Deferred tax liabilities	32 481	32 838
Liabilities to associated companies		
Other liabilities	38 130	41 722
Other liabilities	38	38
Accruals and deferred income	4 950	5 008
	79 739	83 747
Current		
Loans from financial institutions	0	583
Commercial paper	0	34 000
Advance payments	260	243
Trade payables	276 394	203 020
Deferred tax liabilities	94 096	96 461
Liabilities to associated companies		
Trade payables	313 891	241 881
Other liabilities	326	757
Other liabilities	186 559	207 558
Accruals and deferred income	180 111	105 471
	1 051 636	889 974
	2 842 826	2 520 706

CONSOLIDATED CASH FLOW STATEMENT	1.1.-30.6.2026	1.1.-31.12.2025
	1000 euros	1000 euros
Cash flow from operating activities:		
Profit (loss) before appropriations and income tax	369 162	131 010
Adjustments:		
Depreciation and amortisation according to plan	66 590	120 615
Other income and expenses with non-cash transactions	-47 791	-8 246
Other finance income and costs	-15 654	-22 605
Impairment of investments in non-current assets	1 155	12 852
Cash flow before change in working capital	373 463	233 626
Change in working capital:		
Increase (-)/ decrease (+) in current non-interest bearing receivables	-152 351	63 635
Increase (-)/ decrease (+) in inventories	-15 920	925
Increase (+)/ decrease (-) in current non-interest bearing payables	131 916	13 185
Cash flow from (used in) operating activities before financial items and taxes	337 107	311 371
Interest paid and charges on other finance costs	-3 835	-7 990
Dividends received	3 570	6 327
Interest received	3 173	12 689
Taxes paid	-16 160	-7 564
Net cash generated from operating activities (A)	323 856	314 833
Cash flow from investing activities:		
Purchase of tangible and intangible assets	-31 711	-149 792
Proceeds from sale of tangible and intangible assets	1 347	6 207
Proceeds from sale of subsidiaries deducted by sold cash and cash equivalents	2 494	62
Investments in associated companies	-5 000	-31 373
Purchase of other investments	-7 927	-12 952
Repayment of loan receivables	880	4 753
Proceeds from other investments	53 389	19 957
Dividends received	2	710
Net cash used in investing activities (B)	13 475	-162 428
Cash flow from financing activities:		
Acquisition of own shares	-1 891	-7 949
Proceeds from current loans	0	1 729
Repayment of current loans	-39 577	-55 842
Repayment of non-current loans	-2 640	-7 005
Dividends paid and other profit distribution	-113 209	-56 934
Net cash used in financing activities (C)	-157 318	-126 001
Net increase (+) / decrease (-) in cash and cash equivalents (A+B+C)	180 013	26 405
Cash and cash equivalents at beginning of period	50 630	24 226
Cash and cash equivalents at end of period	230 644	50 630